GOVERNMENT OF INDIA
HUMAN RESOURCE DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:152
ANSWERED ON:25.04.2016
Higher Education Financing Agency
Chaudhary Shri C.R.;Gupta Shri Sudheer;Jayavardhan Dr. Jayakumar;Kirtikar Shri Gajanan Chandrakant;Mahato Shri Bidyut Baran;S.R. Shri Vijay Kumar;Singh Shri Kunwar Haribansh;Vellaigounder Shri Elumalai

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether the Government has any proposal for creation of a Higher Education Financing Agency in the country;

(b) If so, the details thereof including the aims and objectives of the agency;

(c) Whether the Government has received any proposal from the State Government for the changes to be brought in the Higher Education system in the country;

(d) If so, the details thereof and the steps taken by the Government in this regard; and

(e) The other steps taken/being taken by the Government to improve infrastructure facilities in top educational institutions in the country?

Answer

MINISTER OF HUMAN RESOURCE DEVELOPMENT
(SMT. SMRITI ZUBIN IRANI)

(a) & (b): Yes, Madam. The Government has decided to set up a Higher Education Financing Agency (HEFA) with an initial capital base of Rs. 1,000 crores and funds from the market and supplement them with donations on Corporate Social Responsibility (CSR) funds. These funds will be used to finance improvement in infrastructure in the top institutions and will be serviced through internal accruals.

(c) to (e): No, madam.